

9-135A067

HOGAN & HARTSON

A PARTNERSHIP INCLUDING PROFESSIONAL CORPORATIONS

COLUMBIA SQUARE

555 THIRTEENTH STREET NW

WASHINGTON, DC 20004-1109

202/637-5600

PATRICK M. RAHER

DIRECT DIAL 202/637-5682

May 15, 1989

8300 GREENSBORO DRIVE

McLEAN, VIRGINIA 22102

703/848-2800

Date

Fee \$

RECORDATION No.

(Filed pursuant to the Provisions of Section 20c Interstate Commerce Act)

6701 ROCKLEDGE DRIVE

BETHESDA, MARYLAND 20817

301/493-0030

By Hand

RECORDATION NO. 16286-1A FILED 1628

MAY 15 1989 -2 55 PM

INTERSTATE COMMERCE COMMISSION

MAY 15 2 40 PM '89
NOTOR OPERATIONS UNIT

Ms. Noreta R. McGee
Secretary
Interstate Commerce Commission
12th Street & Constitution Avenue, N.W.
Washington, D.C. 20423

Dear Ms. McGee:

Enclosed for recordation pursuant to the provisions of 49 U.S.C. Section 11303(a) are four original executed copies of a Receipt and Release, dated as of May 3, 1989 between PLM Income Advantage Fund, as Borrower, and Bergen Bank A/S, as Lender, which Receipt and Release is a secondary document as defined in the Commission's Rules for the Recordation of Documents. The primary document to which this is connected is recorded under Recordation No. 16286.

The names and addresses of the parties to the enclosed document are:

Borrower: PLM Income Advantage Fund
c/o PLM International, Inc.
655 Montgomery Street
Twelfth Floor
San Francisco, CA 94111

Lender: Bergen Bank A/S
Kirkegaten 23
655 Montgomery Street
0153 Oslo, Norway

A description of the railroad equipment covered by the enclosed document is set forth in Exhibit A to the Assignment and Assumption Agreement.

HOGAN & HARTSON

Ms. Noreta R. McGee
May 15, 1989
Page 2

Also enclosed is a check in the amount of \$13.00 payable to the order of the Interstate Commerce Commission covering the required recordation fee.

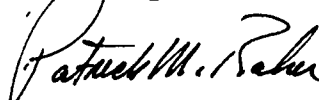
Kindly return the stamped original executed copy and two stamped photostatic copies of the enclosed document and a stamped photostatic copy of this letter to Patrick M. Raher, Hogan & Hartson, Columbia Square, 555 13th Street, N.W., Washington, D.C. 20004.

Following is a short summary of the enclosed document:

Receipt and Release, dated as of May 3, 1989, between Bergen Bank A/S and PLM Income Advantage Fund, with respect to the railroad equipment described in Exhibit A thereto.

Please feel free to call me at the above address with any questions which you may have concerning the above.

Sincerely,



Patrick M. Raher

Enclosure

2907f

RECORDATION NO. 16286-14 FILED 1425

MAY 15 1989 -2 55 PM

INTERSTATE COMMERCE COMMISSION

RECEIPT AND RELEASE

THIS RECEIPT AND RELEASE is made as of May 3, 1989 by BERGEN BANK A/S ("Lender").

1. On May 3, 1989, Borrowers (as defined below) paid to Lender \$32,944,169.42 Dollars (Thirty Two Million Nine Hundred Forty Four Thousand One Hundred Sixty Nine and Forty Two One Hundredths Dollars) (the "Payment") as payment in full of all amounts due and owing under (a) that certain Loan Agreement dated as of April 12, 1988 (the "Loan Agreement") among Lender, PLM Income Advantage Fund, Dorothy M. Limited Partnership, Dorothy M., Inc., First Security Bank of Utah, National Association, not in its individual capacity but solely as trustee under that certain Trust Agreement dated as of February 24, 1988, as amended, and PLM Financial Services, Inc. (collectively, "Borrowers"), (b) the related Secured Promissory Note of Borrowers of even date therewith in the original principal amount of \$32,737,000.00 (the "Note"), and (c) the related Security Agreement of even date therewith (the "Security Agreement"), each of which was recorded pursuant to the provisions of Section 11303 of the Interstate Commerce Act, 49 U.S.C. § 11303, on April 14, 1989 and was assigned recordation number 16286.

2. Lender hereby acknowledges receipt of the Payment. Lender further absolutely, irrevocably and unconditionally (a) releases any and all liens, claims, charges or other encumbrances which now exist or which may have ever existed in favor of Lender, for itself or as agent for any other person, with respect to, and (b) reassigns to each Borrower that previously assigned to Lender any interest therein all right, title and interest of Lender in and to, the assets or properties of Borrowers, or any of them, including, without limitation:

(i) the Lease Agreement dated as of May 14, 1975 between a predecessor of PLM INCOME ADVANTAGE FUND and The Detroit Edison Company, as amended;

(ii) those 450 railcars described in Exhibit A attached hereto; and

(iii) any and all proceeds of any of the foregoing.

3. Lender hereby agrees to take or cause to be taken such further actions, to execute, deliver and file or cause to be executed, delivered and filed such further documents and instruments, and to obtain such consents, as may be necessary or as may be reasonably requested by any of the Borrowers in

order to fully effectuate or evidence the matters contemplated by this Receipt and Release, whether at or after the date hereof. Such actions shall be at Borrowers expense. This Receipt and Release shall be binding upon and shall inure to the benefit of Lender and Borrowers and their respective successors and assigns.

IN WITNESS WHEREOF, the undersigned has caused this Receipt and Release to be duly executed on its behalf as of the date first hereinabove set forth.

BERGEN BANK A/S

By:

Anders Hvide

Name: Anders Hvide

Title: Assistant Vice-President

STATE OF NEW YORK)

: ss.:

COUNTY OF NEW YORK)

CHRISTINE SCHALK
NOTARY PUBLIC, State of New York
No. 4918479
Qualified in New York County
Commission Expires April 4, 1990

On this 11th day of May, 1989 before me personally appeared Anders Hvide, to me personally known, who being by me duly sworn, says that he is an Assistant Vice-President of Bergen Bank A/S, that the foregoing Receipt and Release was signed on behalf of such bank by authority of its Audit Committee; and he acknowledged that the foregoing instrument was the free act and deed of said bank.

[SEAL]

Christine Barrows Schalk
Notary Public

My commission expires:

4/4/90

EXHIBIT A

Description of Railcars:

450 Pullman - standard 53'1"
100 ton all steel high side
fixed end gondolas, 4,000
cubic foot capacity

Road Numbers:

All DEEX

6106-6113

6115-6134

6136-6137

6139-6149

6151-6153

6155-6162

6164-6199

6201-6219

6221-6254

6256-6268

6270

6272-6273

6276-6292

6294-6297

6299-6302

6305-6310

6312-6321

6323

6325-6340

6342-6358

6360-6366

6368-6374

6376-6393

6395-6403

6405-6427

6430-6445

6447-6460

6462-6477

6479-6498

6500-6502

6504-6510

6512-6518

6520-6524

6527-6530

6533-6545

6547-6554

6556-6560

6562-6565

6567-6574

6576-6582

6584-6593

8001-8007